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The POULTRY and EGG SITUATION

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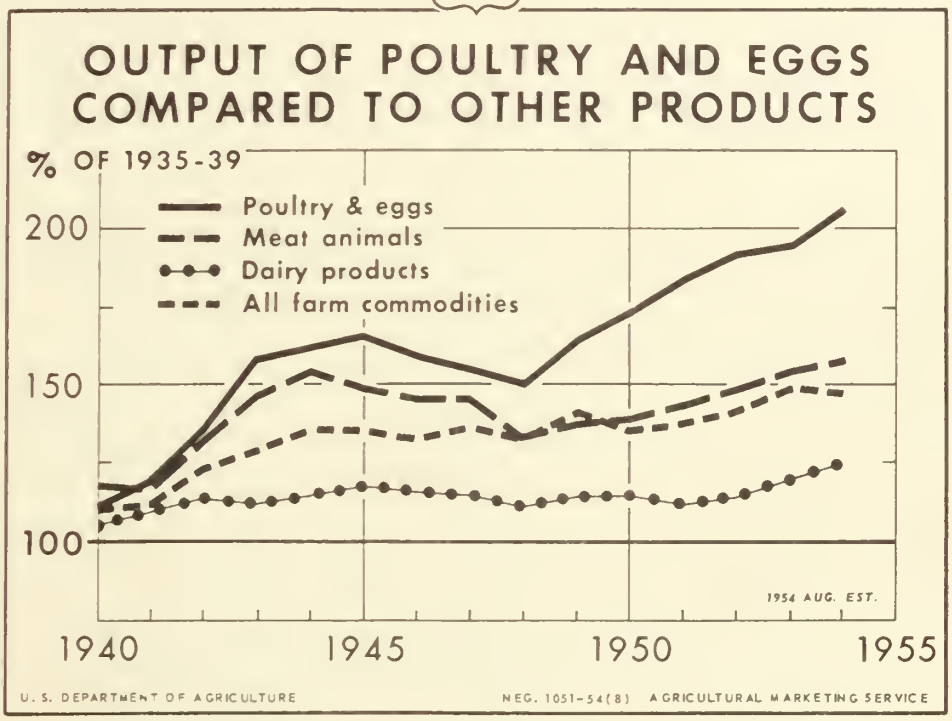
AMS



Since prewar, output of eggs and poultry meat has risen by a greater percentage than the output of any comparable group of farm commodities. This increase in output was encouraged initially by wartime requirements and accompanying high prices, and was sustained when poultrymen adopted new developments in nutrition, breeding disease control, and other phases of poultry husbandry. These developments have held the increases in per unit production costs to a smaller amount than would be indicated by increases in feed and other cost items.

UNITED STATES DEPARTMENT OF AGRICULTURE
AGRICULTURAL MARKETING SERVICE

AGRICULTURE - WASHINGTON

THE POULTRY AND EGG SITUATION AT A GLANCE

Item	Unit	Month or date	Average 1943-52	1953	1954	Month or date	Average 1943-52	1953	1954	Comments on current situation
EGGS										
Farm production	Mil. doz.	July	373.1	385.3	397.2	Aug.	328.6	360.8	378.8	Likely to continue record high for the respective months in remainder of 1954
Average number of layers on farms	Millions	July	304.4	292.8	304.9	Aug.	297.8	294.6	313.6	
Rate of lay per layer	Eggs	July	14.7	15.8	15.6	Aug.	13.3	14.7	14.5	
Apparent civilian per capita disappearance	Eggs	July	31.1	30.8	30.6	Aug.	30.2	29.9	30.8	
Frozen egg production	Mil. lb.	July	26.1	16.9	18.3	Aug.	12.6	9.7	8.1	10-year averages reflect production for Government contracts
Dried egg production	Mil. lb.	July	11.2	2.1	1.9	Aug.	9.0	2.0	1.2	
Price received by farmers	Ct.per doz.	July	40.4	47.7	34.4	Aug.	43.3	50.2	37.4	Lowest for month since 1944
Price received by farmers as a percentage of parity	Percent	July	94	102	75	Aug.	94	98	75	
Retail price (AMS)	Ct.per doz.	June	55.6	65.1	50.9	July	60.1	67.8	54.6	Farm-retail price spread little different from last year or average
Egg-feed price ratio	Lb. feed	July	11.2	12.3	8.9	Aug.	12.0	13.1	9.6	
Stocks:										
Shell	Thous.cases	Aug. 1	5,328	1,199	1,435	Sept. 1	4,411	827	1,029	
Frozen	Mil. lb.	Aug. 1	244.5	152.8	180.8	Sept. 1	226.0	133.4	160.3	
Chicks hatched by commercial hatcheries	Millions	July	68.8	96.7	109.0	Aug.	55.3	91.0	100.0	At this season, almost all for broilers
Pullets not yet of laying age on farms	Millions	Aug. 1	297.4	282.9	283.3	Sept. 1	263.6	223.2	218.0	
Farm price of poultry ration	Dol.per cwt	July	3.64	3.83	3.88	Aug.	3.64	3.84	3.90	
POULTRY										
Price received by farmers for chickens, live										
Broilers	Ct. per lb.	July	30.7	28.3	25.4	Aug.	31.1	27.9	24.8	Prices reflect large supplies
Farm chickens	Ct. per lb.	July	25.9	23.0	17.3	Aug.	25.8	22.7	16.9	
All chickens	Ct. per lb.	July	27.8	26.4	22.4	Aug.	27.6	25.7	21.5	
Price received by farmers for all chickens as a percentage of parity	Percent	July	110	86	75	Aug.	110	84	72	
Retail price of broilers and fryers dressed (AMS) 1/	Ct. per lb.	June	47.6	51.4	48.7	July	47.2	52.7	49.5	
Price received by farmers for turkeys, live	Ct. per lb.	July	32.7	32.3	28.6	Aug.	33.6	32.7	27.7	This year's crop 9 percent larger than 1953 output
Stocks:										
Poultry, excluding turkeys	Mil. lb.	Aug. 1	82.5	68.8	93.7	Sept. 1	97.8	80.9	96.5	
Turkeys	Mil. lb.	Aug. 1	34.1	43.7	48.0	Sept. 1	28.6	46.4	50.5	
Chicken-feed price ratio	Lb. feed	July	7.8	6.8	5.8	Aug.	7.7	6.6	4.3	
Turkey-feed price ratio	Lb. feed	July	9.1	8.4	7.4	Aug.	9.4	8.5	7.1	
Average weekly placement of chicks in 13 broiler areas	Millions	July	---	12.4	14.5	Aug.	---	11.4	13.6	September also to exceed 1953 on basis of eggs in incubators

1/ The 10-year averages in this line are not precisely comparable to the averages for the individual months, since prior to April 1949 this item was reported as "chickens", and since then as "broilers and fryers."

THE POULTRY AND EGG SITUATION

Approved by the Outlook and Situation Board September 28, 1954

SUMMARY

The large number of potential layers, broilers, and turkeys now on farms assures record or near-record supplies of eggs and poultry meat for some time ahead. Supplies of broilers will be large for the remainder of 1954, turkeys for the next 4 to 6 months, and fresh eggs will be plentiful through midsummer 1955.

For these periods, poultry-product/feed price ratios are likely to remain well below average. In view of past production responses to below-average price ratios, reductions are likely in the number of chickens raised in 1955 for laying flock replacement and perhaps in egg production the last half of that year. Turkey production also is likely to be reduced in 1955.

Changes in the structure of the poultry industry appear to have slowed the adjustments producers make to changing price ratios. The industry has become increasingly specialized, partly to take advantage of new cost-cutting techniques and developments which have been introduced in the past 10 or 15 years. The specialization limits the opportunities of farmers to shift quickly among enterprises. Specialization also has introduced relatively heavy overhead expenses which continue whether or not the poultry enterprise is operated at full capacity.

Consumer demand for eggs and turkeys next year is not likely to be much different from this year. However, storage demand for eggs in the spring of 1955 and for turkeys in the fall this year is likely to be below the seasons before. The main reason for expecting this is the unsatisfactory financial outturn of egg and poultry storage this year.

The prospect for increasing monthly egg supplies indicates that egg prices to farmers are likely to remain low through March or April. By mid-spring, prices may be higher than a year earlier, but they are not likely to restore egg-feed price ratios to near-average levels. Turkey prices for the 1955 crop are likely to be higher than those received so far for 1954-crop turkeys, assuming a decrease in production.

Broiler prices, though sharply lower this year than last, have generally been high enough to cover out-of-pocket production expenses of most producers. The highly specialized nature of the enterprise and the wide use of financing plans, which limit farmers' out-of-pocket losses, will tend to hold output up. Consequently, broiler production next year probably will rise slightly over 1954.

BACKGROUND AND RECENT DEVELOPMENTS

Egg, broiler, and turkey output are currently at record levels.

Egg prices opened high in 1954, but broke sharply during February, when production rose within the month from a rate 2 percent below a year earlier to 7 percent above. Egg prices drifted downward from that time until a heat wave in late July reduced both supplies and quality of eggs coming to market. In many wholesale markets the late-July price gain was not sustained, and the seasonal egg price increase from then to mid-September was negligible, although there was some price increase in late September. Laying flocks have been built up by the addition of pullets from the 1954 hatch which included a large increase in early-hatched chicks. The total number of chickens raised for replacement was 2 percent above 1953.

Mid-month broiler prices have ranged between 22.6 and 25.4 cents (average, 24.6 cents) since the beginning of the year, compared with a 27.7 cent average for the first 7 months of 1953. Meanwhile, however, monthly broiler placements have continued at all-time highs for the respective months.

The 1954 turkey crop of 61 million birds includes 6 percent more heavy-breed birds than last year, and 16 percent more light breeds. Farmers' prices in mid-August were 27.7 cents per pound, compared with 32.7 cents the year before.

OUTLOOK

Consumer Demand to Continue Near Present Levels; Storage Demand

No abrupt changes are foreseen for 1955 in the factors which underlie the consumer demand for eggs and poultry. However, with large supplies of eggs, chickens, and turkey, and correspondingly high levels of consumption, demand seems to be especially inelastic, and prices are unusually sensitive to small changes in supply. At high levels of consumption, demand seems to be inelastic, and great price changes may occur in response to relatively small changes in supply. Current (mid-September) prices reflect this.

Table 2 shows that the changes from last year in population, disposable income, and employment are not in themselves sufficient to significantly change consumer demand for poultry and eggs.

An additional factor, storage demand, must be considered for commodities which are stored in significant quantities to offset the disparity between seasonal patterns of production and established habits of consumption. Individuals who accept the risks of ownership of a commodity over an extended period do so with the expectation that the commodity's value will increase to an extent more than covering the costs. Thus, the difference between into-storage prices and expected out-of-storage prices will affect storage demand.

Table 1 .- Eggs and poultry: Production and related factors compared with United States population, 1930 to date

Year	Population July 1 1/	Index of population July 1 (1947-49=100)	Index of poultry and egg production (1947-49=100)	Potential layers, Jan. 1	Eggs produced on farms	Chickens raised, excluding specialized broilers	Sales and farm consumption of chickens				Turkeys raised
							From farm flocks		From specialized broiler production	Total	
							Young birds	Mature birds			
	Mil.			Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.
1930	124.8	83.9	66	420	39,067	777	435	298		733	17
1931	125.8	84.6	64	402	38,532	709	377	283		660	18
1932	126.6	85.1	62	386	36,298	736	394	271		665	22
1933	127.3	85.6	63	391	35,514	750	411	285		696	23
1934	128.1	86.1	60	385	34,429	644	340	282	34	656	22
1935	129.0	86.8	59	350	33,609	658	349	235	43	627	21
1936	129.8	87.3	63	363	34,534	715	376	254	53	683	28
1937	130.6	87.8	65	380	37,564	601	288	279	68	635	26
1938	131.6	88.5	64	353	37,356	651	315	239	82	636	27
1939	132.7	89.2	69	376	38,843	697	348	254	106	708	34
1940	134.0	90.1	71	393	39,707	634	296	275	143	714	34
1941	135.3	91.0	76	381	41,894	745	384	226	192	802	33
1942	136.7	91.9	87	428	48,610	844	442	245	228	915	33
1943	138.6	93.2	101	489	54,547	1,001	565	309	285	1,159	32
1944	140.3	94.4	104	524	58,537	832	445	345	274	1,064	35
1945	141.8	95.4	106	474	56,221	890	483	309	366	1,158	43
1946	143.4	96.4	102	473	55,962	738	374	328	293	995	40
1947	146.1	98.3	99	431	55,384	719	372	281	310	963	34
1948	148.7	100.0	96	418	54,899	615	279	276	371	926	32
1949	151.3	101.7	105	399	56,154	705	352	245	513	1,110	41
1950	153.8	103.4	111	424	58,734	635	294	270	631	1,195	44
1951	156.5	105.2	118	410	59,265	663	319	251	806	1,376	52
1952	159.2	107.1	123	420	60,985	617	298	247	887	1,432	61
1953	161.9	108.9	125	404	61,704	609	260	255	986	1,501	56
1954	164.5	110.6	131	414	3/64,800	2/621			3/1,050		2/61

1/ Total, including armed forces overseas, and adjusted for underenumeration. 2/ Preliminary. 3/ Unofficial estimate.

For turkeys during the early fall, and for eggs during the spring, storage demand is probably a more important price-making influence than demand for immediate consumption. Supplies then are so large that very drastic price reductions would be required to induce complete consumption of current production. Instead, storage demand sets a floor under prices.

Storage demand for both of these commodities for the next into-storage period--fall of 1954 for turkeys, spring of 1955 for eggs--will be sharply below the preceding seasons. Into-storage prices will have to be sharply below the season before to induce a net volume of storage comparable to that of recent years. As an average over the past 5 years, peak storage holdings of turkeys have been 16 percent of the preceding crops, and peak storage holdings of eggs (shell and frozen combined) were 7 percent of January-July production on farms.

The reasons for expecting reduced storage demand follow partly from the unsatisfactory recent financial experiences in egg and poultry storage. Out-of-storage prices within the last 12 months compared unfavorably with into-storage prices (table 4). Under these conditions, there is some inclination for prospective storers to project the most recent out-of-storage prices into the next season. Accordingly, they are willing to buy these products for storage only at lower prices.

The Poultrymen's Costs:
Corn Firm, Others Easy

Poultrymen's costs in 1955 are not likely to average much different than in the year now ending. Corn prices may average higher in 1955, particularly if the 1954 crop does not improve from September 1 indications. The price effects of this to poultrymen may be offset by the easing of prices which has already occurred for other grains and feeds, and which is likely also for chicks and poults, for equipment and for hired labor.

Feed, whether homegrown or bought, is more important than the other out-of-pocket expenses (excluding overhead and family labor). 1/ The feed conversion rates assumed in table 5 , and shown with the prices and other relationships, demonstrate that changes in the product-feed price relationships are quite directly related to poultrymen's immediate profit positions.

Through the first half of 1955, until feed prices become strongly influenced by new-crop prospects for 1955, the greatest likelihood is for poultry feeds to average about the same as a year earlier. Decreased prices for soybean meal and minor feed grains may offset higher corn prices resulting from the smaller crop being produced this year than in 1953.

1/ And considering home-grown grain to be an out-of-pocket cost item, in view of its potential salability.

Table 2 .- Demand factors bearing upon poultry product prices, per capita disappearance, and retail prices, annual, 1940 to date

Year	Population, July 1, (including armed forces overseas)	Employment: average number of people employed	Per capita disposable income	Index of consumer prices, (1947-49=100)	Per capita disappearance: Ready-to-cook basis: Eggs	Chicken	Turkey	U. S. average prices: Received by farmers: Eggs per doz.	Per lb. (live): All chickens	Turkeys	Retail (AMS): Eggs, per doz.	Chickens, per lb. 1/
	Mil.	Mil.	Dol.		No.	Lb.	Lb.	Ct.	Ct.	Ct.	Ct.	Ct.
1940	134.0	47.5	576	59.9	314	13.9	2.9	18.0	13.9	15.2	30.1	28.1
1941	135.3	50.4	697	62.9	307	15.2	2.9	23.5	16.3	19.9	36.6	30.2
1942	136.7	53.8	871	69.7	314	17.4	3.0	30.0	19.8	27.5	45.1	36.1
1943	138.6	54.5	977	74.0	342	22.7	2.7	37.1	25.3	32.7	53.8	41.5
1944	140.3	54.0	1,060	75.2	350	20.1	2.7	32.5	24.9	33.9	51.1	41.7
1945	141.8	52.8	1,075	76.9	397	21.3	3.4	37.7	27.0	33.7	54.6	43.1
1946	143.4	55.3	1,126	83.4	374	19.1	3.7	37.6	29.0	36.3	55.3	48.7
1947	146.1	58.0	1,173	95.5	378	17.9	3.5	45.3	28.2	36.5	65.8	51.1
1948	148.7	59.4	1,280	102.8	384	18.1	3.0	47.2	32.3	46.8	68.4	56.7
1949	151.3	58.7	1,261	101.8	378	19.4	3.2	45.2	26.6	35.2	65.9	53.8
1950	153.8	60.0	1,359	102.8	383	20.3	4.0	36.3	24.9	32.8	57.1	50.4
1951	156.5	61.0	1,464	111.0	394	22.2	4.3	47.8	27.1	37.4	69.7	52.7
1952	159.2	61.3	1,509	113.5	407	23.1	4.5	41.6	26.2	33.6	63.6	52.9
1953	161.9	61.9	1,567	114.4	400	23.1	4.4	47.6	25.3	33.6	66.8	53.0
1954 2/	164.5	(61.0)	(1,560)	(115)	412	23.7	4.5					

1/ 1940-49, all chicken; 1950 to date, broilers and fryers.

2/ As estimated in mid-September; figures in parentheses are unofficial AMS estimates.

Table 3.- Eggs, chickens, turkey, and red meats: Civilian per capita consumption, 1940 to date

Year	Eggs	Chicken			Turkey		Red meats, carcass weight equivalent			
		New York dressed weight	Oven-ready basis	Approximate percent broiler meat is of total chickens	New York dressed weight	Oven-ready basis	Total	Beef and veal	Pork excluding lard	Lamb and mutton
	No.	Lb.	Lb.	Pct.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.
1940	314	18.5	13.9	14	3.5	2.9	140.4	61.5	72.4	6.5
1941	307	20.3	15.2	18	3.5	2.9	141.6	67.5	67.4	6.7
1942	314	23.2	17.4	18	3.6	3.0	138.4	68.5	62.8	7.1
1943	342	30.3	22.7	18	3.3	2.7	144.9	60.6	77.9	6.4
1944	350	26.8	20.1	18	3.2	2.7	152.2	67.1	78.5	6.6
1945	397	28.5	21.3	23	4.2	3.4	143.2	70.3	65.7	7.2
1946	374	25.5	19.1	21	4.5	3.7	152.1	70.6	74.9	6.6
1947	378	23.1	17.9	24	4.2	3.5	153.1	79.3	68.6	5.2
1948	384	22.9	18.1	30	3.6	3.0	143.4	71.6	66.8	5.0
1949	378	24.9	19.4	36	4.0	3.2	142.6	71.8	66.8	4.0
1950	383	26.2	20.3	42	4.8	4.0	142.4	70.4	68.1	3.9
1951	394	28.8	22.2	48	5.2	4.3	135.8	61.8	70.6	3.4
1952	407	29.7	23.1	51	5.5	4.5	144.0	68.3	71.6	4.1
1953	400	29.9	23.1	55	5.3	4.4	153.6	86.1	62.9	4.6
1954 1/	412	---	23.7	56	---	4.5	156	89.2	62	4.6

1/ Based on September indications.

Table 4.- Price comparisons during storage season: eggs, 1954 and poultry, 1953

Item	Shell eggs	Frozen egg (mixed whole)	Turkeys	Hens
Storage year under consideration: 12 months beginning:	Feb., 1954	Feb., 1954	Sept., 1953	Sept., 1953
Single month of largest net into-storage movement, U. S.	May	Mar.	Oct.	Sept.
Prices during month of largest net into-storage movement:				
a. Spot prices, cents	1/ 32½-36½	2/ 30-36	3/ 53-59	4/ 31½-32
b. Future contracts, cents:	5/ 40.5-41.75			
Single month of largest net out-of-storage movement			Apr.	Apr.
Current price 6/, or price during principal out-of-storage month:				
a. Spot, cents	1/ 6/ 39½-40½	2/ 6/ 26.3	3/ 49-53½	4/ 28-31
b. Future contracts, cents:	5/ 6/ 29.45			

1/ Chicago, mixed colors, extras, large (fresh eggs). 2/ New York: in March, current pack; in September, spring pack. 3/ New York, ready-to-cook frozen toms, 24 lb. and up. 4/ New York, frozen fowl, 4-4½ lb. each. 5/ Chicago, for October delivery (stored eggs). 6/ Mid-September.

Table 5.- Average feed inputs and price relationships, poultry and egg production, 1953 and 1954 to date

Product, unit	Feed	Assumed requirement of feed per unit of product	Average prices and ratios: Feed, per cwt. 1/			Product, per unit 1/			Product/feed price ratio 2/		
			12 mos. 1953	Jan.-Aug. 1953	Jan.-Aug. 1954	12 mos. 1953	Jan.-Aug. 1953	Jan.-Aug. 1954	12 mos. 1953	Jan.-Aug. 1953	Jan.-Aug. 1954
		Lb.	Dol.	Dol.	Dol.	Ct.	Ct.	Ct.	Lb.	Lb.	Lb.
Eggs, per doz.	Poultry ration	6	3.86	3.92	3.90	47.5	45.9	37.9	12.3	11.7	9.7
Broilers, per lb. (live)	Broiler mash	3	5.26	5.31	5.36	27.0	27.7	24.1	5.2	5.2	4.5
Turkeys, per lb. (live)	Poultry ration	4	3.86	3.92	3.90	33.1	32.9	31.2	8.6	8.4	8.0

1/ Simple average.
2/ Number of pounds of feed that could be bought with value of 1 unit of product.

Dry weather during the growing season cut prospective corn production to 3.0 billion bushels as of September 1. This is 6 percent below the 1953 harvest. As a result, corn prices may firm up after the usual seasonal price decline, despite the non-eligibility (for over-planting quotas) of many growers for CCC loans. The CCC loan rate has been set provisionally at a minimum of $1.62 per bushel, U. S. average basis. 1/ The average price received by farmers in mid-August was $1.53. The sale price of CCC-owned corn (except that threatened by spoilage) has been set at 110 percent of the current loan rate, until March 1, 1955. Therefore, prices would have to rise considerably above current prices before the sale of Government stocks would become an effective brake upon corn prices. However, to maintain the per-animal-unit feeding rates of the past 12 months, 1954-crop corn might have to be supplemented by carried-over corn, most of which is controlled by CCC.

Harvests this summer of other feed grains--oats, barley, and sorghums--were much larger than last year. On a tonnage basis they more than offset the decrease in corn production, but their regional distribution and relatively high fiber contents limit their substitution for corn in some poultry rations.

1/ Subject to upward revision on basis of mid-September parity price.

The 1954 soybean crop of 325 million bushels is 24 percent larger than the preceding crop, and soybean meal supplies over the next year will be increased over this year's. Soybean meal prices have declined sharply since September 1 and for the 1954-55 feeding season will average lower than a year earlier.

Although poultry feed constitutes about 60 percent of the output of the commercial mixed feed industry, chickens and turkeys comprise only about a quarter of the grain-consuming animal units on farms. The demand for feeding hogs and beef and dairy cattle, principal components of the other three-quarters of the grain-consuming animal population, will also affect feed prices. Their total number will probably be up on account of an expected increase in hog numbers. Prices for beef and dairy products are not expected to be sharply different from this year, although hog prices may be lower.

Prices of chicks and poults, and wage rates, are other cost factors affecting the poultryman and for which price series are available. Chicks and poults, except possibly those of very specialized strains which justify a premium from some producers, may meet a slow demand next spring, and prices may accordingly be lower. Wage rates for farm help are lower than a year ago, and are likely to continue so.

Chickens Raised Uncertain; Reduction Most Likely Course

The number of chickens to be raised for 1955 laying flock replacement holds the clue to egg supply and prices for the 1955-56 year to a considerable extent. Year-to-year changes in culling have in the past been only a relatively minor factor in downward adjustments of numbers of layers to current economic situations (table 8).

If farmers should reduce the number of chickens raised in 1955 as much as 10 or 12 percent from 1954, egg prices would likely firm up enough so that by the late summer next year the price-cost relationships would be restored to a level more closely approaching the average of the past few years. Until recent years, unfavorable changes in the spring-time egg-feed price ratio induced farmers to reduce the number of chickens raised, and vice versa for favorable changes in the ratio (table 9). The year-to-year changes generally served to prevent long-time imbalances. In some recent years, notably 1951-53, changes in the ratio did not induce such sharp adjustments as in earlier years.

Early in the 1954 season, when egg prices were above last year, production of replacement chicks was above 1953 (for January-March, + 18 percent). But the abrupt egg price decline of mid-February and later cut short the increases over last year in the monthly numbers of chicks brooded for laying flock replacement. The season ended with only a 2 percent increase in chickens raised. The response to the egg price decline provides the basis for expecting some reduction in the number of chickens raised in 1955. Although farmers' actions for the 1954 hatching season as a whole did not conform to expectations based on the season-average profitability of egg production, the actions within segments of the season did conform to the expected direction of change.

Table 6 .- Prices of poultry feeds and ingredients by months 1953-54 to date

Month	Index of prices paid by farmers for feed (1947-49=100)		Value of poultry ration per cwt., U. S. 1/		Scratch grains, per cwt. U. S. 2/		Corn, per bu. U. S. 3/	
	1953	1954	1953	1954	1953	1954	1953	1954
			Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
January	106	97	4.06	3.82	4.50	4.30	1.48	1.42
February	103	97	3.96	3.86	4.43	4.31	1.43	1.43
March	103	99	3.97	3.90	4.42	4.36	1.46	1.44
April	101	100	3.94	3.93	4.42	4.37	1.46	1.45
May	100	101	3.92	3.97	4.41	4.38	1.49	1.47
June	98	98	3.86	3.90	4.39	4.36	1.46	1.49
July	97	97	3.83	3.88	4.35	4.32	1.47	1.50
August	96	98	3.84	3.90	4.34	4.32	1.48	1.53
September	95		3.82		4.32		1.50	
October	94		3.72		4.28		1.34	
November	93		3.68		4.22		1.33	
December	95		3.77		4.26		1.41	
Average	98		3.86		4.36		1.44	

	Price, per cwt. of:				Price per cwt. of soybean meal U. S. average 2/	
	Laying mash, U. S. 2/		Broiler mash, U. S. 2/			
	1953	1954	1953	1954	1953	1954
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
January	5.12	4.83	5.46	5.23	5.09	4.86
February	5.02	4.86	5.38	5.26	4.93	5.01
March	5.00	4.93	5.34	5.32	4.91	5.30
April	4.94	5.01	5.32	5.41	4.80	5.53
May	4.93	5.10	5.28	5.51	4.78	5.99
June	4.89	5.00	5.26	5.39	4.74	5.67
July	4.84	4.97	5.23	5.35	4.74	5.77
August	4.84	4.96	5.23	5.39	4.72	5.80
September	4.80		5.22		4.60	
October	4.73		5.14		4.46	
November	4.66		5.09		4.35	
December	4.77		5.23		4.78	
Average	4.88		5.26		4.74	

1/ Purchased feeds at prices paid by farmers; home-grown feeds valued at current price received by farmers.
2/ Average price paid by farmers.
3/ Average price received by farmers.

Table 7 .- Annual product-feed price ratios for poultry enterprises, and returns above feed costs in egg production, available data, 1940 to date

Year	Egg-feed price ratio, United States 1/	Broiler-feed price ratio: United States*	Broiler-feed price ratio: Salisbury, Maryland 2/	Turkey-feed price ratio, U.S.	Returns from egg production above feed costs, United States 3/
	Pounds	Pounds	Pounds	Pounds	Dollars
1940	11.5			8.4	63
1941	13.5			9.2	127
1942	14.2		6.7	9.8	176
1943	14.5		8.0	11.1	225
1944	11.5		7.1	10.8	151
1945	13.4		7.6	11.5	236
1946	11.3		7.0	9.7	196
1947	11.1		6.0	7.7	249
1948	11.4		6.3	9.8	279
1949	13.2		5.8	11.0	340
1950	10.3		5.4	8.8	202
1951	12.0		5.1	8.9	341
1952	10.0		5.2	8.0	241
1953	12.3	5.2	5.1	8.6	378
Jan.-Aug. 1953	11.7	5.2	4/5.2	8.4	263
1954	9.7	4.5	4/4.5	8.0	175

1/ Simple average. 2/ From 1942 through 1948, ratios were based on price of broilers and price of feed on 1st day of month; 1949 to date on weekly basis. 3/ Per hundred layers, assuming U.S. average feed costs, egg prices, and rates of lay. 4/ Weekly average, 31 weeks. *This series began in 1953.

Table 7a.- Prices paid by farmers for chicks and poults; and farm wage rates, monthly, January 1953 to date

Month	Chicks, straight run, per 100 1/: Heavy breeds; heavy crosses		Chicks, straight run, per 100 1/: Light breeds		Chicks, straight run, per 100 1/: Hybrids		Poults, each 1/: Heavy breeds		Poults, each 1/: Light breeds		Farm wage rates 2/ (1947-49=100)	
	1953	1954	1953	1954	1953	1954	1953	1954	1953	1954	1953	1954
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Ct.	Ct.	Ct.	Ct.		
Jan.	---	15.8	16.1	17.6	---	28.8	---	75.3	---	53.4	119	121
Feb.	15.6	16.0	17.5	17.7	29.3	29.2	77.1	76.6	55.0	53.4		
Mar.	15.8	15.8	17.2	17.7	29.2	28.7	77.0	76.2	55.8	52.2		
Apr.	15.9	15.7	16.9	16.9	28.9	28.9	75.6	76.0	55.6	51.5	117	117
May	15.8	15.3	16.8	16.7	28.7	28.4	77.1	76.5	56.7	52.3		
June	15.7	14.9	16.3	16.3	28.1	27.8	77.3	76.6	56.7	52.7		
July	15.8	14.6	16.3	16.2	27.4	28.9	76.8	76.7	56.4	51.3	119	117
Aug.	16.3	14.7	16.8	16.4	26.9	29.5	76.7	77.1	57.4	50.2		
Sept.	16.5	15.1	16.9	16.5	27.3	29.6	75.7		56.6			
Oct.	16.5		17.3		28.8		77.4		55.8		119	
Nov.	16.5		17.2		29.0		77.2		55.4			
Dec.	16.4		17.3		28.9		77.4		53.3			
Av. 3/	16.1	15.3	16.9	16.9	28.4	28.9	76.8	76.4	55.9	52.1		

1/ Prices charged by hatcheries, first of month. 2/ Mid-month rates paid by farmers; quarterly basis. 3/ Average of monthly entries in respective columns; variable number of months.

Because the egg production enterprise has become increasingly commercialized, however, changes in the volume of egg production apparently have become less responsive to short-time price movements. It may take longer than a year for a sufficient reduction in egg production. Farmers who have invested in specialized equipment and mastered the know-how are likely to operate at or near their optimum physical capacity, because they feel that price relationships might improve after they had reduced output. In extreme cases, there are few practical adaptations to those relationships except to discontinue the laying flock, since there are only limited opportunities to adjust intensity of operation within a given egg production enterprise. For example, poultrymen are advised against any restriction in the amount of feed allowed layers; about the only opportunities to tighten up are through more rigid culling. Furthermore, alternative enterprises are limited on many poultry farms, and off-farm employment is not practical in all cases.

Even though the change in chickens raised may be less than would be expected on the basis of the egg-feed price ratio, a reasonable expectation is for a somewhat reduced replacement hatch, resulting in fewer chickens raised than the 621 million of 1954. However, recent trends toward both increased proportion of sexed pullets among the chickens raised, and increased rate of lay among birds in the laying flock may continue in 1955.

Table 8 .- Factors indicative of culling rates, 1940 to date

Year	Pullets on hand January 1, as a percentage of chickens raised previous year	Hens on hand as a percentage of January 1 potential layers		Average number of layers on hand October 1-September 30, as a percentage of January 1 number of potential layers
		October 1	January 1 following	
	Percent	Percent	Percent	Percent
1940	36	40	36	77
1941	38	44	39	77
1942	37	43	40	77
1943	38	47	36	76
1944	35	44	33	79
1945	36	45	32	77
1946	36	43	32	80
1947	38	46	32	80
1948	39	46	34	82
1949	42	46	34	81
1950	41	45	34	82
1951	42	45	35	82
1952	42	44	36	84
1953	41	42	33	1/84
1954	46			

1/ Estimated on basis of 11 months.

Table 9.- Egg-feed price ratio, chickens raised, and pullets on farms, United States, 1925 to date

Year	Egg-feed price ratio (weighted average) 1/	Chickens raised	Pullets on farms January 1 following	Percentage of preceding year: Egg-feed price ratio (weighted average)	Percentage of preceding year: Chickens raised	Percentage of preceding year: Pullets on farms January 1 following
	Pounds	Millions	Millions	Percent	Percent	Percent
1925	12.9	679			103	
1926	13.5	718		105	106	
1927	13.4	750		99	104	
1928	12.2	700		91	93	
1929	13.1	751	253	107	107	
1930	13.8	777	244	105	103	96
1931	10.6	709	230	77	91	94
1932	11.6	736	237	109	104	103
1933	14.3	750	238	123	102	100
1934	10.9	644	212	76	86	89
1935	11.4	658	226	105	102	107
1936	13.1	715	249	115	109	110
1937	9.4	601	215	72	84	86
1938	11.4	651	242	121	108	113
1939	12.6	697	254	111	107	105
1940	10.4	634	240	83	91	94
1941	11.5	745	278	111	118	116
1942	13.2	844	319	115	113	115
1943	14.7	1,001	350	111	119	110
1944	11.2	832	301	76	83	86
1945	12.8	890	322	114	107	107
1946	11.9	738	281	93	83	87
1947	11.3	719	278	95	97	99
1948	9.8	615	258	87	86	93
1949	12.7	705	287	130	115	111
1950	9.6	635	264	76	90	92
1951	11.4	663	276	119	104	105
1952	9.1	617	254	80	93	92
1953	11.3	609	281	124	99	111
1954	10.9	2/ 621		96	2/ 102	

1/ Weights are as follows: Preceding November, 1; preceding December, 2; January, 3; February, 4; March, 5; April, 3; May, 1.

2/ Preliminary.

Table 10.- Composition of flocks, October 1 and January 1 following, 1931 to date

Year	Hens			Pullets			Other young chickens, Oct. 1	Pullets not yet laying, Jan. 1 following		Total of listed categories for respective dates	
	Oct. 1	Jan. 1, following		Laying and not yet laying, Oct. 1	Laying, Jan. 1 following						
		Number	As a percentage of hens, Oct. 1		Number	As a percentage of laying and not yet laying, Oct. 1		Number	As a percentage of "other young chickens," Oct. 1	Oct. 1	Jan. 1 following 1/
	Mil.	Mil.	Pct.	Mil.	Mil.	Pct.	Mil.	Mil.	Pct.	Mil.	Mil.
1931	195	156	80	240	185	77	122	44	36	557	385
1932	189	154	81	254	192	76	133	45	34	576	391
1933	184	147	80	254	196	77	130	42	32	568	385
1934	180	139	77	229	172	75	102	40	39	511	351
1935	171	136	80	242	186	77	104	40	38	517	362
1936	164	130	79	271	210	77	119	39	33	554	379
1937	171	138	81	248	173	70	85	42	49	504	353
1938	158	134	85	276	194	70	102	48	47	536	376
1939	167	139	83	287	202	70	111	51	46	565	392
1940	158	141	89	292	192	66	98	48	49	548	381
1941	166	150	90	328	221	67	113	57	50	607	428
1942	183	170	93	363	255	70	115	63	55	661	488
1943	228	174	76	393	282	72	151	67	44	772	523
1944	229	172	75	347	254	73	100	47	47	676	473
1945	214	151	71	371	269	73	137	53	39	722	473
1946	202	150	74	325	244	75	87	37	43	614	431
1947	198	140	71	326	243	75	86	35	41	610	418
1948	193	141	73	301	227	75	70	31	44	564	399
1949	184	137	74	324	255	79	75	32	43	583	424
1950	192	146	76	301	234	78	77	30	39	570	410
1951	186	144	77	321	244	76	76	32	42	583	420
1952	185	150	81	293	230	78	63	24	38	541	404
1953	171	132	77	312	255	82	63	26	41	546	413
1954											

1/ For January 1, these are "potential layers"; for October 1, these differ from potential layers by the inclusion of "other young chickens."

Table 11.- Chickens raised, pullets on farms January 1 following, and chick sexing, available data, 1930 to date

Year	Chickens raised 1/	Pullets on farms January 1 following 2/	Pullets on farms as a percentage of chickens raised 3/	Sexed pullets bought as a percentage of total purchases
	Millions	Millions	Percent	Percent
1930	777	244	31.3	
1931	709	230	32.4	
1932	736	237	32.2	
1933	750	238	31.8	
1934	644	212	32.9	
1935	658	226	34.4	
1936	715	249	34.9	
1937	601	215	35.8	
1938	651	242	37.2	
1939	697	254	36.4	
1940	634	240	37.9	
1941	745	278	37.3	
1942	844	319	37.7	20.9
1943	1,001	350	34.9	17.2
1944	832	301	36.2	20.3
1945	890	322	36.2	18.5
1946	738	281	38.1	22.3
1947	719	278	38.6	26.0
1948	615	258	42.0	30.0
1949	705	287	40.7	31.0
1950	635	264	41.5	32.0
1951	663	276	41.6	33.0
1952	617	254	41.2	37.0
1953	609	281	46.2	42.0
1954	4/621			5/44.0

1/ For farm flock replacement; excluding specialized broilers.
2/ Laying and not yet laying.
3/ Computed from unrounded data.
4/ Preliminary.
5/ Intentions to purchase.

Table 12.- Chickens raised and September 1 potential layers, by region, 1950 to date

Year	Region						Total, United States
	North Atlantic	East North Central	West North Central	South Atlantic	South Central	Western	
	Million	Million	Million	Million	Million	Million	Million
	(a) Chickens raised						
1950	96.0	124.3	168.2	65.6	122.3	58.8	635.1
1951	107.0	126.1	173.2	67.7	123.1	66.3	663.5
1952	106.1	117.8	151.8	67.3	112.8	61.2	617.0
1953	109.5	118.6	156.7	62.9	103.2	58.4	609.3
1954 1/	106.2	123.0	162.6	64.0	104.7	60.3	620.8
	(b) Potential layers on farms September 1 2/						
1950	88.8	103.5	155.7	49.0	86.6	49.1	532.6
1951	99.7	109.9	156.3	52.4	83.3	49.3	550.8
1952	95.4	104.3	146.0	48.8	81.2	45.7	521.4
1953	103.3	103.0	142.4	49.5	78.3	47.0	523.6
1954 1/	106.2	109.6	148.5	48.9	79.3	49.5	542.0

1/ Preliminary.

2/ Potential layers are hens, laying pullets, and pullets not yet of laying age.

Eggs: Little Seasonal Price Rise This Fall, Low Prices In Spring 1955

The total production of eggs has been increasing since about early August, and will continue to increase until March or April. Under those circumstances, there is little basis for expecting a pronounced seasonal egg price rise in the near future, or to expect egg prices in the spring of 1955 to substantially exceed the low levels to which prices fell by late spring 1954.

Storage demand for eggs early in 1955 will be limited not only by recollections of the financial results of the preceding storage operation, but, in the case of frozen egg, by the expected large carryover stocks as well. However, if by mid-spring or late spring it becomes apparent that farmers are making a substantial reduction in their chicks brooded for laying flock replacement, the prospect of a smaller egg supply and higher prices in the early fall might stimulate a late-spring interest in egg storage. If this should occur, egg prices are not likely to decline throughout the spring as in 1954, but are more likely to level out fairly early in the year, and change little until the seasonal price rise occurs. Through mid-September, the 1954 seasonal price rise was much smaller than average.

These expectations regarding egg prices to mid-1955 are based on the prospect that the number of layers on farms on January 1, 1955 will be 4 or 5 percent above a year earlier. On September 1, the number of potential layers (layers plus pullets over 3 months) on farms was up 5 percent from a year ago. Preliminary estimates of replacement chickens raised show a 2 percent increase over 1953, and probably include a larger proportion of sexed pullets. The September 1, 1954 laying flock was 324 million, up 8 percent from a year earlier. September 1 pullets not yet of laying age were 218 million, down 2 percent from a year earlier.

In addition to the increased number of layers on farms, the trend toward higher production per layer during the fall and winter is likely to continue. The prospect for increasing monthly egg supplies through March or April indicates that prices to farmers are likely to remain low. By mid-spring, prices may be higher than a year earlier, but they are not likely to restore egg-feed price ratios to near-average levels.

The USDA crop report scheduled for October 11 will carry a detailed breakdown of the composition of the national chicken flock. Table 10 is intended to facilitate extension of those data into a projection of January 1 numbers of layers. Table 11 provides an independent basis for projecting the number of pullets.

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In recent demonstration at the University of Maryland, broilers fed a ration compounded according to present-day standards were reared alongside broilers fed recommended rations of past years. At 8 weekds of age, the weights of broilers in the respective lots were:

Date of feed formula	Average weight per broiler at 8 weeks: pounds
1930	1.49
1938	1.79
1946	2.07
1954	2.49

Table 13 .- Number of layers on farms, rate of egg production, and total egg output on farms, monthly data, August 1951 to date

Item, year	Unit	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
						(a) Monthly average data							
Average number of layers on hand	Mil.												
1951-1952		291	316	351	374	385	384	375	360	342	324	306	292
1952-1953		294	321	352	371	379	374	363	350	335	318	303	293
1953-1954		295	320	353	375	385	382	372	359	343	328	313	305
1954-1955		314											
Eggs laid per 100 layers	Eggs												
1951-1952		1,413	1,246	1,202	1,153	1,235	1,395	1,510	1,773	1,799	1,833	1,630	1,516
1952-1953		1,401	1,273	1,243	1,205	1,324	1,448	1,462	1,793	1,812	1,836	1,660	1,579
1953-1954		1,469	1,310	1,303	1,275	1,359	1,425	1,473	1,837	1,826	1,853	1,675	1,563
1954-1955		1,449											
Total monthly egg production	Mil. cs.												
1951-1952		11.4	10.9	11.7	12.0	13.2	14.9	15.7	17.7	17.1	16.5	13.9	12.3
1952-1953		11.5	11.3	12.1	12.4	13.9	15.0	14.7	17.4	16.9	16.2	14.0	12.8
1953-1954		12.0	11.6	12.8	13.3	14.6	15.1	15.2	18.3	17.4	16.9	14.6	13.2
1954-1955		12.6											
						(b) First-of-month data							
Number of layers on hand	Mil.												
1951-1952		285	297	335	367	382	388	381	370	351	333	315	297
1952-1953		288	301	340	364	378	380	369	357	343	327	310	297
1953-1954		289	300	339	367	384	387	377	367	352	335	321	306
1954-1955		303	324										
Eggs laid per 100 layers	Eggs												
1951-1952		47.7	43.5	39.5	38.1	38.7	40.9	49.1	55.1	59.3	60.6	57.6	51.0
1952-1953		46.7	43.7	41.2	39.1	41.3	44.1	49.3	55.1	60.5	60.2	58.2	52.4
1953-1954		49.5	45.3	42.0	42.1	42.9	44.8	47.3	57.9	60.6	61.2	58.5	53.1
1954-1955		47.8	45.7										
Daily rate of egg production	Mil. eggs												
1951-1952		136	129	132	140	148	159	187	204	208	202	182	152
1952-1953		134	132	140	142	156	167	182	197	207	197	180	155
1953-1954		143	136	142	154	165	174	178	212	214	205	188	163
1954-1955		145	148										

Table 14.- Eggs and products: Monthly production and cold storage holdings, United States, January 1952 to date

Year	Production during month				Storage holdings first of month					
						Frozen*				
	Eggs (on farms only)	Liquid egg*	Frozen egg*	Dried egg	Shell	Total	Whole	Yolks	Whites	Unclassified
	Million cases	Million pounds	Million pounds	Million pounds	Million cases	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
1952										
Jan.	14.9	23.3	17.9	1.1	0.1	67.2	32.1	15.5	13.7	5.9
Feb.	15.7	48.2	38.1	1.9	.2	53.1	24.1	12.4	11.4	5.1
Mar.	17.7	62.7	54.6	2.3	.9	60.6	25.4	15.4	15.6	4.2
Apr.	17.1	63.7	55.0	2.3	1.6	84.3	35.2	19.9	23.1	6.1
May	16.5	71.1	62.8	2.0	2.2	111.2	46.8	25.8	32.8	5.8
June	13.9	48.9	42.3	1.4	3.2	145.9	61.7	32.9	42.5	8.7
July	12.3	21.9	16.6	1.7	3.4	166.4	70.5	38.6	47.6	9.8
Aug.	11.5	12.1	9.3	1.1	2.7	163.4	71.8	38.8	43.7	9.1
Sept.	11.3	11.0	9.4	1.1	2.2	144.3	63.0	35.7	36.8	8.8
Oct.	12.1	7.0	4.8	0.8	1.7	123.7	54.8	30.4	28.2	10.3
Nov.	12.4	6.0	4.5	1.0	1.0	95.3	41.8	25.2	19.8	8.5
Dec.	14.0	6.6	5.0	.7	.4	72.5	30.4	21.2	14.0	6.8
1953 1/										
Jan.	15.0	18.0	15.5	0.4	0.2	50.2	20.5	15.7	9.5	4.5
Feb.	14.7	47.0	40.1	1.2	.1	35.0	14.3	11.2	6.3	3.2
Mar.	17.4	66.9	56.3	2.1	.2	42.4	18.9	11.4	9.7	2.4
Apr.	16.9	73.7	64.5	2.2	.4	65.2	28.5	15.0	18.2	3.5
May	16.2	72.4	61.6	2.5	.8	99.0	44.2	21.7	31.4	1.8
June	14.0	58.1	49.4	1.9	1.4	132.3	53.0	30.1	43.6	5.6
July	12.8	22.3	16.9	2.1	1.5	159.8	68.1	34.1	49.1	8.5
Aug.	12.0	12.7	9.7	2.0	1.2	152.8	65.2	32.3	47.0	8.4
Sept.	11.6	8.1	6.5	1.4	.8	133.4	57.5	27.6	41.0	7.4
Oct.	12.8	9.1	6.4	1.1	.5	109.9	46.8	23.3	34.0	5.8
Nov.	13.3	8.4	5.0	1.3	.3	86.9	36.2	18.7	27.7	4.2
Dec.	14.6	14.7	11.1	1.2	.1	61.0	24.4	13.9	19.5	3.2
1954 2/										
Jan.	15.1	30.0	21.9	1.7	0.1	42.0	16.3	9.6	14.1	2.1
Feb.	15.2	47.7	36.2	1.9	.1	38.2	14.1	8.3	13.3	2.5
Mar.	18.3	93.0	75.7	3.1	.1	41.6	14.9	9.4	14.9	2.4
Apr.	17.4	85.0	70.3	3.1	.4	91.9	37.9	18.2	30.0	5.8
May	16.9	72.5	55.4	3.2	.7	136.5	54.7	29.2	45.2	7.5
June	14.6	56.4	44.7	2.4	1.3	167.0	66.2	36.1	55.8	9.0
July	13.2	24.8	18.3	1.9	1.6	186.2	73.9	40.6	62.3	9.4
Aug.	12.6	12.3	8.1	1.2	1.4	180.8	74.4	38.5	59.1	8.8
Sept.					1.0	160.3	66.7	34.9	50.3	8.5

1/ Production figures for 1953 revised. 2/ All production figures, and September storage figures, preliminary.
* 38½ pounds of liquid or frozen whole egg equals 1 case of shell eggs.

Table 15.- Liquid and frozen egg: Apparent monthly disappearance from commercial production, January 1952 to date

Year, month	Frozen egg		Liquid egg production	Liquid or frozen weight of eggs dried	Apparent disappearance of liquid or frozen egg, except for drying
	Beginning stocks	Changes in stocks			
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
1952					
January	67.2	-14.1	23.3	4.6	32.9
February	53.1	7.5	48.2	8.7	32.0
March	60.6	23.7	62.7	8.9	30.0
April	84.3	26.9	63.7	8.2	28.5
May	111.2	34.7	71.1	7.7	28.7
June	145.9	20.6	48.9	6.4	21.9
July	166.4	-3.1	21.9	7.3	17.7
August	163.4	-19.0	12.1	5.4	25.7
September	144.3	-20.7	11.0	6.5	25.2
October	123.7	-28.3	7.0	4.0	31.3
November	95.3	-22.9	6.0	5.5	23.4
December	72.5	-22.3	6.6	2.8	26.1
1953					
January	50.2	-15.2	18.0	1.5	31.7
February	35.0	7.4	47.0	4.1	35.4
March	42.4	22.8	66.9	7.8	36.2
April	65.2	33.8	73.7	8.6	31.4
May	99.0	34.3	72.4	9.8	28.3
June	133.3	26.5	58.1	8.1	23.5
July	159.8	-6.9	22.3	9.1	20.1
August	152.8	-19.4	12.7	8.5	23.6
September	133.4	-23.6	8.1	6.4	25.2
October	109.9	-23.0	9.1	5.4	26.7
November	86.9	-25.9	8.4	6.6	27.7
December	61.0	-19.0	14.7	5.8	27.9
1954					
January	42.0	-3.8	30.0	7.1	26.7
February	38.2	3.4	47.7	8.4	35.9
March	41.6	50.3	93.0	13.6	29.1
April	91.9	44.5	85.0	13.1	27.4
May	136.5	30.5	72.5	13.4	28.6
June	167.0	19.2	56.4	10.1	27.0
July	186.2	-5.4	24.8	9.0	21.2
August	180.8	-20.5	12.3	6.2	26.6
September	160.3				

Table 16.- Egg solids: Apparent monthly disappearance, January 1952 to date

Year, month	Beginning stocks 1/	Change in stocks	Production	Net international trade 1/	Apparent domestic disappearance
	Thous. lb.	Thous. lb.	Thous. lb.	Thous. lb.	Thous. lb.
1952					
Jan.	17,742	-778	1,073	-765	1,086
Feb.	16,964	-1,390	1,916	-520	2,786
Mar.	15,574	-749	2,325	-546	2,528
Apr.	14,825	-665	2,287	-470	2,482
May	14,160	-2,854	2,037	-441	4,450
June	11,306	-682	1,427	-137	1,972
July	10,624	-1,264	1,664	-577	2,351
Aug.	9,360	-1,545	1,140	-658	2,027
Sept.	7,815	-1,441	1,069	-522	1,988
Oct.	6,374	-1,251	758	-850	1,159
Nov.	5,123	-808	957	-142	1,623
Dec.	4,315	-339	685	-215	809
1953					
Jan.	3,976	-527	442	-118	851
Feb.	3,449	-271	1,168	-26	1,413
Mar.	3,178	99	2,120	-163	1,858
Apr.	3,277	-41	2,181	-159	2,063
May	3,236	216	2,499	-192	2,091
June	3,452	272	1,903	-359	1,272
July	3,724	251	2,092	-127	1,714
Aug.	3,975	-75	1,979	23	2,077
Sept.	3,900	-1,218	1,441	-10	2,649
Oct.	2,682	-670	1,144	-128	1,686
Nov.	2,012	-562	1,310	-359	1,513
Dec.	1,450	-230	1,242	-97	1,375
1954					
Jan.	1,220	-147	1,698	-104	1,741
Feb.	1,073	212	1,865	-139	1,514
Mar.	1,285	276	3,140	-46	2,818
Apr.	1,561	780	3,104	-59	2,265
May	2,341	888	3,178	-115	2,175
June	3,229	710	2,388	-37	1,641
July	3,939	109	1,869	-16	1,962
Aug.	4,048	-288	1,215		
Sept.	3,760				

1/ Particularly in 1952, entries in these columns reflect Government-owned dried egg.

Table 16a.- Annual egg production on farms, and rate of lay per bird, 1940 to date

Year	"Potential layers (hens and pullets) Jan. 1	Average monthly number of layers on hand during the year	Egg production per: Hen or pullet on hand Jan. 1	Egg production per: Layer on hand during the year	Total egg production
	Mil.	Mil.	Eggs	Eggs	Mil. cases
1940	393	297	101	134	110
1941	381	301	110	139	116
1942	428	342	114	142	135
1943	489	383	112	142	152
1944	524	396	112	148	163
1945	474	369	119	152	156
1946	473	358	118	156	155
1947	431	345	128	160	154
1948	418	332	131	166	152
1949	399	331	141	170	156
1950	424	342	139	172	163
1951	410	331	144	175	165
1952	420	342	145	178	169
1953	404	339	153	182	171
1954	414				

Broilers: Continued
Large Supplies

Despite sharply lower prices in 1954 than in the previous year, the out-of-pocket production expenses were generally covered for broiler flocks not suffering unusual mortality or below-normal feed conversions. Unless prices drop further, broiler output is likely to continue high in 1955, probably exceeding the record 1954 output of more than 1 billion birds. At an expanded level of output, average broiler prices in 1955 are not likely to exceed those of 1954.

One reason for expecting continued large broiler output lies in the specialized nature of the enterprise. Buildings and equipment for broiler production have few other uses. The opportunity to raise turkeys in broiler houses, or to convert buildings to laying houses, does not presently seem tempting in view of the prices for turkeys and eggs, nor would

either be practical if applied to more than a mere fraction of present broiler capacity. Many broiler plants are located in parts of the country where profitable alternative farm enterprises are few, and even in other areas individual farms may be set up without opportunity to switch among enterprises.

Another reason for expecting high broiler output is that the overwhelming majority of the broilers grown in the United States are "financed." This includes the output of both specialized producers and the farmers who grow broilers as a part of a diversified operation. This means that someone other than the farmer provides the working capital for the operation, usually on a basis that relieves the farmer of risk of loss of capital should the enterprise not succeed. The financial sponsor of these broiler projects is typically a feed dealer or poultry processor, and a frequent arrangement is that the sponsor advances the chicks, feed, fuel, litter, and medications, charging them to the enterprise at going prices. The sponsor also usually provides technical supervision through the services of a field man. The farmer supplies the labor, buildings, and equipment. When the flock is sold, proceeds are applied first against the cash expenses, whose value has been advanced by the sponsor. The balance, if any, is divided between farmer and sponsor in a pre-agreed ratio, often with a bonus to the farmer if the feed conversion ratio has been better than average. If there has been a loss in the enterprise, however, the cash deficit usually is borne entirely by the sponsor. 1/

Under these circumstances, farmers are not constrained to reduce broiler production by the threat of potential losses; "financed" farmers are protected against out-of-pocket losses, and at the same time have the opportunity to share in operating profits. If the recent operating profits have been smaller than hoped for, farmers may reduce their new investments in additional facilities, but there is little pressure to leave existing facilities idle.

As a matter of fact, there may be an opposite pressure, to keep the facilities engaged. To feed dealers and to poultry processors, broiler financing is a means of assuring large-volume operations for their distributing or slaughtering facilities. Overhead costs are important in the margins of these types of business, so proprietors are anxious to maintain volume. If price relationships remain as they recently have been, sufficient to cover cash costs for broods which have not suffered unusual mortality or disease, these sponsors will continue to finance flocks. There have been organized moves, particularly from the feed industry, to encourage a significant investment by financed farmers of out-of-pocket cash toward each brood, but no clear-cut results have emerged from the moves.

1/ Arkansas is one of the few areas where the typical arrangement, with credit extended by notes or chattel mortgages, does not conform to this description.

Table 17.- Broilers: Annual production, selected States and U. S., 1950 to date

State	1950	1951	1952	1953
	Mil.	Mil.	Mil.	Mil.
Maine	16.9	21.1	23.0	27.9
Connecticut	14.0	17.2	21.2	22.8
Indiana	37.9	34.0	33.7	33.7
Delaware	80.9	85.8	65.2	68.5
Maryland	54.6	60.6	57.0	62.1
Virginia	40.0	46.0	50.6	58.7
West Virginia	15.1	17.3	19.1	22.5
North Carolina	28.1	32.6	43.4	50.7
Georgia	62.9	88.7	112.6	121.6
Florida	9.0	8.9	10.0	10.5
Alabama	13.1	16.7	23.5	28.4
Mississippi	17.0	23.5	30.8	35.1
Arkansas	49.2	69.8	72.6	74.1
Texas	33.4	50.4	61.0	65.3
Oregon	4.3	5.9	5.1	4.9
California	32.6	47.6	48.1	48.6
Total, 16 States	499.0	626.1	676.7	735.3
Total, United States	630.8	805.6	886.8	985.8

Table 18.- Broilers: Total monthly placements, selected reporting areas, January 1950 to date

Year	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.
7 areas												
1949-50				26.9	27.9	35.8	32.1	31.2	31.1	32.0	31.7	31.1
1950-51	29.8	29.0	31.2	35.6	36.8	42.0	43.5	44.4	41.6	39.9	36.0	32.7
1951-52	32.6	34.3	44.3									
11 areas												
1950-51				40.9	44.2	50.9	52.3	53.7	49.9	48.4	43.3	38.8
1951-52	38.9	42.0	47.3	53.0	58.5	61.0	53.4	51.2	49.1	44.6	40.8	40.1
1952-53	45.1	48.1	52.3	53.9	49.8	59.6	58.4	58.9	55.1	50.2	46.7	44.1
1953-54	49.8	55.7	58.2									
13 areas*												
1952-53				57.8	53.8	64.3	63.5	64.1	59.7	54.8	50.4	48.1
1953-54	53.2	58.6	61.7	62.2	58.0	67.7	66.7	65.9	63.1	64.5	60.0 1/	55

* The 13 areas are: Alabama, California, Connecticut, Del-Mar-Va, Florida, Georgia, Indiana, Maine, Mississippi, North Carolina, Oregon, Shenandoah Valley of Va. and W. Va., and Texas. 1/ Estimated as of mid-September.

Turkeys: Record Crop in 1954

At 27.7 cents per pound, U. S. average prices received by farmers for turkeys in mid-August were 5 cents below a year earlier. They are likely to remain below last year, by approximately that margin, through the remaining months of the season. This may result in a smaller turkey crop next year in which case prices would probably be higher than those received so far for 1954-crop turkeys.

Producers of turkey hatching eggs as well must reduce their operation next year if turkey production is to be reduced. If hens are held back for breeding in large numbers, the resulting large supply of turkey eggs and of poults will be an influence toward large output of turkeys.

To a considerable extent, the volume of output of the turkey industry is affected by financing programs similar to those described for broilers (p.24).

One of the early indications of prospective supply of hatching eggs and of poults is the monthly report of turkey breeders tested for pullorum by official State agencies. For heavy breeds, November and December were the most important months for testing in each of the last 2 years, while September-February were important for judging the potential crop of lightweight breeds (table 21.) These data become available monthly (about the tenth of each month) in a regularly-scheduled AMS release on turkeys tested.

The 1954 crop included 43 million heavy-breed birds and 18 million of the light breeds, increases of 6 percent and 16 percent respectively from the year before. If farmers have followed their August intentions, marketings through August were larger than last year, and have resulted in diverting perhaps a third of the 1954 production increase away from marketing in later months. But farmers' marketing intentions for September were to sell fewer turkeys than in September 1953. If these intentions have been carried out, 69 percent of the 1954 turkey crop remained to be sold in October or later, compared with 71 percent of last year's turkey output.

The low level of turkey prices to mid-September will influence sales made through the end of the year. Large supplies have held farmers' prices below the year before, and prices at successive levels of trade have likewise been reduced. In Washington, D. C. in late summer, ready-to-cook turkeys in sizes desired for household use were advertised from 45 to 55 cents per pound. Scattered observations indicate that this price range was duplicated in large-volume food stores in other cities. Prices at this level are undoubtedly a factor in the relatively high consumption rates for turkey which are believed to have prevailed in the last few months.

The large remaining supply of turkeys limits the prospect for any marked increase in turkey prices in the remaining months of 1954. Table 24 indicates the extent to which seasonal rises have occurred in past years. The seasonal price rise this year may be less than average.

Table 20.- Turkeys raised and related data; available data, 1930 to date

Year	Absolute numbers			Change from preceding year						
				Number			Percent			
	Turkeys raised	Turkey-feed price ratio 1/	Breeder hens on farms, Jan. 1	Turkeys raised 2/	Turkey-feed price ratio 1/	Breeder hens on farms Jan. 1 2/	Turkeys raised 2/	Turkey-feed price ratio 1/	Farmers' intentions to raise turkeys	Breeder hens on farms Jan. 1 2/
	Millions	Pounds	Millions	Millions	Pounds	Millions	Percent	Percent	Percent	Percent
1930	17	11.2		-1	-1.9		-6	-15		
1931	18	10.7		1	-0.5		5	-4		
1932	22	14.6		4	3.9		22	36		
1933	23	11.7		1	-2.9		4	-20		
1934	22	8.0		-2	-3.7		-7	-32		
1935	21	7.6		-1	-.4		-4	-5		
1936	28	12.2		7	4.6		34	61		
1937	26	6.6	3.5	-2	-5.6		-8	-46		
1938	27	10.7	3.2	1	4.1	-0.3	4	62	6	-7
1939	34	12.5	3.9	7	1.8	.7	25	17	27	21
1940	34	9.4	4.6	3/	-3.1	.7	1	-25	5	18
1941	33	9.4	3.8	-1	0	-.8	-4	0	-3	-16
1942	33	10.1	4.0	3/	.7	.1	3/	7	8	3
1943	32	12.4	3.9	-1	2.3	-.1	-2	23	12	-2
1944	35	11.3	4.2	3	-1.1	.3	10	-9	2	8
1945	43	11.8	4.5	8	.5	.3	22	4	8	7
1946	40	11.1	4.8	-3	-.7	.3	-6	-6	-5	7
1947	34	10.2	3.8	-6	-.9	-1.1	-15	-8	-16	-22
1948	32	7.7	2.5	-2	-2.5	-1.2	-7	-25	-18	-33
1949	41	13.1	3.1	10	5.4	.6	31	70	25	24
1950	44	10.2	3.3	3	-2.9	.1	6	-22	1	4
1951	52	9.0	3.3	9	-1.2	4/	20	-12	1	1
1952	61	9.2	3.8	8	.2	.5	16	2	11	16
1953	56	8.2	3.4	-5	-1.0	-.5	-8	-11	-8	-12
1954 5/	61	9.1	3.4	5	.9	4/	9	11	7	3/

1/ Weighted average of monthly ratios as follows: 1930-44, preceding October, 1; preceding November, 4; preceding December, 4; January, 1. 1945 to date, preceding October, 2; preceding November, 4; preceding December, 3; January, 1. 2/ Computed from unrounded data. 3/ Change smaller than 0.5. 4/ Less than 0.05. 5/ Preliminary.

Table 21.- Turkeys tested for pullorum by official State agencies

Month	Heavy breeds			Light breeds			Total		
	1952-53	1953-54	1954-55	1952-53	1953-54	1954-55	1952-53	1953-54	1954-55
	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.
				(a) During the month					
July	6	13	30	26	38	79	32	51	109
Aug.	44	32	48	18	62	68	62	94	116
Sept.	87	100		64	95		151	195	
Oct.	364	353		57	112		420	464	
Nov.	671	591		51	90		721	682	
Dec.	635	638		73	72		708	710	
Jan.	297	326		86	71		383	398	
Feb.	109	144		58	82		167	226	
Mar.	31	35		12	44		43	80	
Apr.	6	4		17	11		23	15	
May	1/	4		6	19		6	23	
June	1	8		25	67		26	75	
				(b) Cumulative					
July	6	13	30	26	38	79	32	51	109
Aug.	50	46	78	44	99	147	94	145	225
Sept.	137	146		108	195		245	341	
Oct.	501	499		165	307		665	805	
Nov.	1,171	1,090		215	397		1,387	1,487	
Dec.	1,807	1,727		288	469		2,095	2,197	
Jan.	2,104	2,054		374	540		2,478	2,594	
Feb.	2,214	2,198		432	622		2,645	2,820	
Mar.	2,245	2,233		444	667		2,689	2,900	
Apr.	2,250	2,237		461	678		2,711	2,915	
May	2,250	2,242		467	696		2,717	2,938	
June	2,252	2,249		492	763		2,743	3,012	

1/ Less than .5 thousand.

Table 22.- Turkeys: Number raised, by breed types, by regions, 1953-54

Region	Light breeds		Heavy breeds		Total	
	1953	1954	1953	1954	1953	1954
	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.
N. Atlantic	1.3	1.6	3.5	3.5	4.8	5.0
E. N. Central	2.3	2.4	5.0	5.6	7.3	8.0
W. N. Central	3.7	5.1	9.6	10.8	13.2	15.9
S. Atlantic	5.3	5.4	4.4	5.2	9.7	10.6
S. Central	1.1	1.3	4.5	4.3	5.6	5.6
Western	2.0	2.3	13.7	13.7	15.7	16.0
United States	15.6	18.1	40.6	42.9	56.2	61.0

Table 23.- Turkeys: Numbers raised and monthly distribution of sales by farmers, 1950 to date

Classification and year	Turkeys raised	Distribution of marketings: Percent of crop 1/						
		Before Aug. 1	Aug.	Sept.	Oct.	Nov.	Dec.	January following or later
	Thous.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.
All turkeys, U. S.								
1950	43,792	(		2/23.3		)39.0	29.2	8.5
1951	52,476	(		2/36.1		)33.8	22.7	7.4
1952	60,868	8.9	6.9	11.1	15.5	30.5	21.2	5.9
1953	56,230	9.0	6.6	13.6	15.6	30.2	20.2	4.8
1954 3/	61,045	9.9	6.8	11.1	17.3	30.2	19.6	5.1
1954 crop by breeds 3/								
Heavy breeds	42,949	4.6	6 4	11.5	17.9	32.9	21.1	5.6
Light breeds	18,096	23.8	7.8	10.4	15.7	22.8	15.8	3.7
All turkeys, by regions								
N. Atlantic								
1953	4,751	5.8	3.5	5.6	8.2	38.0	30.8	8.1
1954 3/	5,028	9.2	2.7	11.6	6.5	37.0	23.2	3.6
E. N. Central								
1953	7,265	3.6	4.8	10.0	16.1	37.8	23.1	4.6
1954 3/	7,956	4.1	6.1	9.2	16.8	37.0	23.2	3.6
W. N. Central								
1953	13,247	10.3	8.2	13.1	21.1	27.0	17.1	3.2
1954 3/	15,896	8.9	8.6	13.1	23.8	27.4	14.9	3.3
S. Atlantic								
1953	9,668	16.9	10.4	14.4	12.5	26.7	16.7	2.4
1954 3/	10,590	18.5	7.6	10.3	13.4	29.7	17.4	3.1
S. Central								
1953	5,571	3.2	2.3	24.4	12.5	28.4	24.2	5.0
1954 3/	5,607	7.0	3.5	8.2	13.9	30.2	28.3	8.9
Western								
1953	15,728	8.0	6.1	13.5	16.9	29.9	19.1	6.5
1954 3/	15,968	9.4	7.5	11.7	18.7	28.1	18.4	6.2

1/ Excluding birds retained as breeders.
2/ October or earlier.
3/ Intentions.

Table 24.- Turkey prices, per pound: Selected series, October 1951 to date

Season	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
	(a) U. S. average farm price, mid-month (live)											
1951-52	35.8	37.8	39.6	37.1	36.1	34.5	34.5	32.0	32.3	31.9	32.6	33.2
1952-53	32.9	33.7	34.6	33.6	33.3	33.6	33.3	32.5	31.7	32.3	32.7	32.4
1953-54	33.3	33.9	34.4	33.2	33.2	33.1	32.8	30.5	30.1	28.6	27.7	
	(b) Live, heavy type young toms, San Joaquin Valley, California, first day of month 1/											
1951-52	29-30	31½-32	36-37	34-35	34-37	---	25-26	24-26	25-27	---	27	30½-32
1952-53	28-29	29-30	29½-30	28½-29½	---	---	---	29	---	---	29½-31	29-29½
1953-54	28-29	28-29	28-29	29-30	---	---	---	26	25-26	24-25	24-25	24
	(c) Frozen eviscerated toms, heaviest weights quoted, New York City, first day of month 1/											
1951-52	64-66	60-63	60-63	59-61	59-61	58-58½	56-58½	59-61	60-63	57-60	57-59	61-64
1952-53	58-60	54-58	53-57	53-55	55-56½	53-55	52-55	56-58½	56-60	55-59	56-59	55-57
1953-54	55-59	53-56	51½-54	51-54	51-54	51½-54½	49½-53½	49-53½	50-52	46½-49	47-49	47-49
	(d) Frozen eviscerated hens, 12-14 pounds, New York City, first day of month 1/											
1951-52	63-65	56-66	66-69	65-67	65-67	61-63	57-60	59-62	59-62	56-59	55-57	57-59
1952-53	57-59	56-59	56-58	56-59	56-58	54-57	54½-57	62-64	61-64	59-61	56-59	55-57
1953-54	56-57	58-60	59-60½	60-61½	60-61½	60-61½	59½-61½	---	---	51-53	45½-48	47½-49
	(e) Live, Beltsville Small Whites, Shenandoah Valley, Virginia and West Virginia, first day of month 1/											
1951-52	38-39	43	41-43	39-40	36-38	37-39	38-39	35	35	30	30	35
1952-53	36-37	37-38	37-38	42	40½	42-43	42-43	38	35	33	32-33	33
1953-54	33-33½	36½	37½	37	35	37	33	30	30-31	27-29½	26-26½	27½-28
	(f) Ice-packed New York dressed, Beltsville Small Whites, New York City, first day of month 1/											
1951-52	48½-49	53-54	50-51	---	47½-48	48-50	49½-50	46-47	43-44	41-41½	39-39½	45-46
1952-53	47½-48	47½-48	49-50	53½-54	52½-53	55½-56	51-52	48-49	43-44½	43-44	41½-42	42½-43
1953-54	41½-42	44-45	46½-47	47-48	44½-45	44½-45	42½-43	38½-39	36-37	36½-37	33½-34	35½-36

1/ Or first following day when quotation is available.

Table 25.- Turkeys: First of month U. S. storage stocks, monthly, 1945 to date weekly, 35 cities January 2, 1954 to date

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
					(a) Monthly, U. S.							
1945	73	74	63	46	33	29	27	21	18	27	43	78
1946	108	135	135	124	107	97	79	63	55	45	84	117
1947	128	140	126	109	95	86	72	59	45	39	65	86
1948	83	83	70	55	41	33	27	19	13	15	34	47
1949	51	55	51	44	36	33	29	21	21	35	76	107
1950	127	138	129	113	93	77	64	47	37	43	77	108
1951	110	117	101	80	60	48	39	30	25	42	83	109
1952	107	116	107	93	72	63	56	46	44	71	142	158
1953	147	143	118	92	72	60	53	44	46	69	126	135
1954	122	125	109	97	79	69	57	48	50			
					(b) Weekly, 35 cities							
1954 1/												
First	77	80	70	63	50	42	35	29	32			
Second	80	77	70	60	48	41	34	29	34			
Third	80	74	67	56	46	39	33	29				
Fourth	81	71	65	52	44	37	31	30				
Fifth	81				43		30					

1/ Holdings on successive Saturdays of given month.

Table 26.- Turkeys: U. S. storage holdings February 1 as a percentage of preceding year's crop, 1935 to date

Year	Turkeys slaughtered, N. Y. dressed equivalent		Storage holdings of turkeys, product weight basis, February 1 following 1/		
	Weight	Percentage of previous year	Weight	Percentage of previous year's slaughter*	Percentage of previous season's storage peak
	Million pounds	Percent	Million pounds	Percent	Percent
1934	283	95	24	8	118
1935	268	95	21	8	87
1936	360	134	41	11	199
1937	345	96	28	8	69
1938	354	103	28	8	101
1939	421	119	65	15	232
1940	476	113	65	14	100
1941	461	97	60	13	91
1942	487	106	38	8	63
1943	452	93	48	11	128
1944	535	118	74	14	153
1945	662	124	135	20	182
1946	684	103	140	20	104
1947	588	86	83	14	59
1948	510	87	55	11	63
1949	691	135	138	20	251
1950	736	107	117	16	85
1951	839	114	116	14	100
1952	938	112	2/143	15	123
1953	872	93	2/125	14	79
1954	3/950				

1/ For recent breakdown of turkey stocks by eviscerated and N. Y. dressed, see Poultry and Egg Situation No. 163. Earlier breakdowns not available.

2/ Peak holdings from 1952 crop were 158 million pounds on December 1, 1952; and from 1953 crop, 135 million pounds on December 1, 1953. 3/ Unofficial estimate.

* i.e., percentage of year's crop in storage on given date.

Table 27.- Gross income from poultry and eggs, 1940 to date

Year	Eggs		Farm chickens		Broilers in specialized enterprises (value of production) 2/	Turkeys		Other poultry	Totals 3/		
	Value of sales	Value of consumption on farms 1/	Value of sales	Value of consumption on farms 1/		Value of sales	Value of consumption on farms 1/		Value of sales	Value of consumption on farms 1/ 4/	Gross income 5/
	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.
1940	468	115	196	90	72	77	3	17	828	209	1,037
1941	663	144	261	107	103	98	3	21	1,143	257	1,400
1942	1,018	179	384	127	155	144	3	30	1,726	312	2,038
1943	1,446	222	688	164	238	158	4	48	2,574	394	2,968
1944	1,365	206	627	153	235	196	4	48	2,459	365	2,825
1945	1,518	233	677	175	327	241	4	58	2,817	417	3,233
1946	1,508	235	639	175	289	269	4	54	2,754	419	3,173
1947	1,813	265	568	159	302	232	4	46	2,957	432	3,389
1948	1,884	261	543	168	405	257	5	47	3,132	439	3,571
1949	1,857	246	497	147	443	263	4	54	3,110	401	3,511
1950	1,564	202	411	129	530	262	4	51	2,814	339	3,153
1951	2,093	255	472	144	703	341	4	63	3,668	408	4,075
1952 6/	1,877	226	396	125	778	342	4	64	3,454	359	3,813
1953 7/	2,185	254	381	121	817	318	4	67	3,764	384	4,148
1954 8/	[2,050]		[435]		780	[305]					

1/ Consumed in households of farm producers.
2/ Includes consumption in households of producers which is less than 1 percent of production.
3/ Obtained from unrounded figures.
4/ For eggs, farm chickens, turkeys, and other poultry.
5/ Value of sales plus home consumption.
6/ Revised.
7/ Preliminary.
8/ Estimated as of mid-September.

INDICATED PRODUCTION OF EGGS IN SPECIFIED COUNTRIES, 1954 1/

The indicated production of eggs in 1954 in a group of countries for which estimates are available is indicated at approximately 90 billion or 12 percent greater than that of a year earlier and approximately 70 percent greater than the prewar, 1934-38 average. 2/

Most of the increase, compared with 1953, is accounted for by increases in Canada and in the United States. Increases also are indicated for Denmark, the Netherlands and Belgium. In other reporting European countries 1954 production is expected to be about the same or slightly larger than in 1953.

The indicated increase in egg production in the major countries reporting an increase, is mainly the result of an increase in the number of hens and pullets, although there also has been some increase in the rate of lay in a number of reporting countries. Adequate feed and good egg prices outside the United States and Canada have also tended to stimulate egg production. In many Western European Countries the egg-feed price ratio has been quite favorable.

Egg production in North America countries in 1954 is expected to be greater than that of a year earlier mainly as a result of increases in the United States and Canadian production. A combined increase over 1953 of over 4 percent is indicated for these 2 countries. Sharply increased numbers of pullets on farms at the beginning of 1954 was an important factor in both countries. The Mexican government recently announced that the Mexican Bank of Foreign Commerce will grant credit to the poultry industry to continue increasing domestic egg production.

Increases in the surplus producing countries of Denmark and the Netherlands are accounting for most of the expansion of egg production in the reporting countries of Europe. These increases are occurring in spite of the fact that their Government egg contracts with the United Kingdom were terminated this year.

Egg production in South America and the Caribbean is expected to be about the same as a year earlier. However, many of the governments or poultry associations of these countries are promoting their poultry industries, primarily by aiding farmers in the purchase of U. S. laying stocks. Brazil, Ecuador, Colombia, Panama, Venezuela, and the Dominican Republic are now carrying on such programs.

Estimates of egg production for 1954 are not available for most countries of Asia and the Middle East. Nevertheless, several countries including Iraq, Egypt, Iran, Pakistan, Lebanon, Trans-Jordan, Saudi Arabia, Thailand, the Philippines, Korea, Taiwan, the Malayan Federation, India, and Japan are carrying out poultry improvement programs which in time should result in better flocks and increased egg production.

1/ Prepared by the Foreign Agricultural Service, USDA. A more detailed report is available from that agency. 2/ United States, Canada, Belgium, Denmark, Western Germany, Ireland, Sweden, Switzerland, the United Kingdom, and Argentina, are the countries used for the averages.

Table 28.-Eggs: Number produced 1/ in specified countries, averages 1934-38, 1946-50; annual 1951-53, indicated 1954

Continent and country	Average 1934-38	Average 1946-50	1951	1952	1953	1954
	Million	Million	Million	Million	Million	Million
NORTH AMERICA						
Canada - Farm	2,638	4,015	3,611	3,984	4,086	4,320
Total	2,863	4,382	3,954	4,104	4,200	4,500
United States - Farm	35,498	56,535	59,265	60,985	61,704	2/64,200
Panama	---	3/53	55	---	57	58
Mexico	---	---	---	---	2,080	2,160
EUROPE						
Austria	663	369	640	785	845	845
Belgium	1,693	1,584	1,945	2,030	2,175	2,225
Denmark	1,979	1,447	1,962	1,968	2,155	2,220
France	6,200	6,580	7,500	7,000	8,000	7,800
Germany, Western	3,700	2,655	5,000	5,300	5,500	5,500
Greece	550	388	440	490	525	525
Ireland	1,086	893	951	972	980	985
Italy	5,500	4,380	5,500	5,550	5,600	5,600
Netherlands	1,978	1,189	2,075	2,570	2,780	2,900
Norway	369	283	391	392	420	420
Sweden	1,000	1,288	1,390	1,370	1,375	1,400
Switzerland	423	486	529	518	520	520
United Kingdom - Farm 4/	3/3,871	2,880	4,800	4,700	4,600	4,650
Total 4/	3/5,098	4,590	6,500	6,300	6,200	6,250
ASIA						
Turkey	1,003	859	942	980		1,000
Japan	3,553	970	3,873	4,676	5,140	5,340
Philippine Republic	5/738	567	845	950	1,015	1,050
SOUTH AMERICA						
Argentina	1,127	---	3,000	3,000	3,150	3,450
Uruguay	289	323	---	---	330	330
Brazil	---	---	3,330	3,730	3,800	3,780
AFRICA						
Egypt	751	6/694	455	520	525	530
Union of South Africa 7/	----	---	960	955	970	960
OCEANIA						
Australia 8/	708	1,418	1,288	1,230	1,230	1,200
New Zealand	430	9/146	9/180	9/185	9/190	9/190

1/ Relates to farm production in the United States but many countries not explicit on this point. 2/ This estimate, made about mid-year, is about 1 percent lower than current (mid-September) estimates of U. S. egg production on farms for 1954. 3/ Three-year average. 4/ Years ending May. 5/ 1938. 6/ For 1947. 7/ Years ending June. 8/ Commercial production for years ending June 30. 9/ Receipts at Marketing Department Stations, year ending March, which account for 30-40% of total production.

Table 29- Eggs: Prices, farm (including seasonal adjustment), retail, and per capita disappearance, monthly, January 1952 to date

Month	U. S. average price received by farmers, per dozen		Seasonal adjustment factor 1/	U. S. average retail price per dozen (AMS)	Farm - retail price spread 2/	Civilian per capita disappearance of shell and frozen egg
	As reported	Seasonally adjusted				
	Cents	Cents	Percent	Cents	Cents	Eggs
1952						
Jan.	40.5	40.9	99	59.8	18.1	36.4
Feb.	34.7	39.8	87	55.8	20.1	35.0
Mar.	34.0	39.0	87	54.5	19.5	38.2
Apr.	35.2	40.5	87	56.0	19.7	36.5
May	34.2	39.3	87	55.5	20.3	34.2
June	35.7	39.7	90	56.6	19.8	31.2
July	43.3	44.6	97	69.2	24.6	30.7
Aug.	48.2	46.9	103	70.5	20.9	29.4
Sept.	48.7	43.5	112	71.9	21.7	28.9
Oct.	50.3	43.1	117	74.9	23.1	31.9
Nov.	51.9	44.4	117	73.3	19.8	32.0
Dec.	46.6	39.8	117	65.6	17.6	34.9
1953						
Jan.	45.8	47.7	96	64.9	17.7	37.1
Feb.	42.0	48.3	87	59.8	16.5	34.0
Mar.	44.7	51.4	87	63.5	17.5	38.3
Apr.	45.5	52.3	87	64.0	17.1	35.4
May	45.9	51.6	89	64.0	16.7	34.2
June	45.7	50.2	91	65.1	18.0	30.5
July	47.7	48.2	99	67.8	18.7	30.8
Aug.	50.2	46.9	107	69.9	18.2	29.9
Sept.	51.4	45.5	113	73.1	20.2	29.0
Oct.	53.2	45.6	117	74.7	19.8	31.8
Nov.	49.7	42.5	117	68.6	17.4	32.6
Dec.	48.5	42.9	113	66.5	16.5	35.1
1954						
Jan.	46.3	48.7	95	65.1	17.4	35.1
Feb.	45.7	52.5	87	64.3	17.2	34.1
Mar.	38.7	44.5	87	56.7	16.8	37.3
Apr.	35.0	40.2	87	53.8	17.8	35.1
May	33.1	37.6	88	52.2	18.1	34.6
June	32.9	36.6	90	50.9	17.0	31.3
July	34.4	34.7	99	54.6	19.2	30.6
Aug.	37.4	35.0	107			30.8

1/ For Sept., 1954 and the following months through June 1955, the seasonal adjustment factors are, respectively: 113, 116, 115, 112, 94, 86, 88, 89, 90, and 91.

2/ Includes allowance for breakage and loss.

Table 30.- Broilers: Average weekly placements in selected reporting areas, available data by months, October 1952 to date

Year	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept. 1/
	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.
						(a) Arkansas 2/						
1952-53:	815	830	1,037	1,009	1,007	1,060	1,098	1,063	1,049	844	805	722
1953-54:	843	1,013	1,091	1,086	1,086	1,073	1,070	1,134	1,004	1,330	1,312	1,550
						(b) California 3/						
1952-53:		845	878	998	949	975	1,295	1,211	1,122	957	846	825
1953-54:	802	876	960	1,170	1,139	1,166	1,263	1,161	1,109	1,026	970	950
						(c) Connecticut						
1952-53:	333	396	389	447	499	482	488	487	484	423	408	362
1953-54:	394	438	417	444	517	524	468	533	532	448	431	360
						(d) Del-Mar-Va.						
1952-53:	2,539	2,790	3,225	3,329	2,813	3,075	3,142	2,946	2,808	2,749	2,504	2,527
1953-54:	2,715	3,027	2,814	2,768	2,797	2,784	3,129	2,777	2,726	2,954	2,640	2,300
						(e) Indiana						
1952-53:	618	736	687	717	769	862	830	807	792	671	699	649
1953-54:	738	845	741	807	819	825	840	811	781	724	700	640
						(f) Maine						
1952-53:	540	409	511	543	501	524	570	605	586	580	534	557
1953-54:	548	561	606	566	561	593	632	585	616	647	646	640
						(g) North Carolina						
1952-53:	637	815	826	971	1,010	1,081	1,111	1,147	1,112	1,021	914	920
1953-54:	948	1,098	1,056	900	1,147	1,196	1,181	1,208	1,203	1,219	1,213	1,100
						(h) North Georgia						
1952-53:	2,167	2,093	2,078	2,377	2,637	2,839	2,879	2,874	2,806	2,463	2,202	2,092
1953-54:	2,282	2,616	2,793	2,858	2,950	3,198	3,226	3,219	3,315	3,230	2,937	2,700
						(i) Shenandoah Valley						
1952-53:	661	858	872	891	932	1,058	1,080	974	1,020	914	777	809
1953-54:	914	984	896	773	866	872	910	926	808	900	966	700
						(j) Texas						
1952-53:	1,197	1,375	1,288	1,242	1,391	1,458	1,555	1,514	1,465	1,200	1,179	1,137
1953-54:	1,261	1,418	1,523	1,461	1,408	1,564	1,537	1,399	1,366	1,412	1,233	1,325

1/ Entries for September 1954 are estimates based on 3 weeks. 2/ Prior to week ended July 17, 1954, figures are for N. W. Area only. 3/ Data not available prior to November 1952.

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